

JETRO

マレーシア会社の 事業閉鎖及び清算に関するガイド

*GUIDE ON CLOSURE OF BUSINESS OPERATIONS AND
LIQUIDATION OF COMPANIES IN MALAYSIA*

ジェトロ・クアラルンプールセンター
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はじめに

本ガイドは以下について網羅しています。

1965 年会社法 (Companies Act 1965、CA) に基づき設立された会社及び外国会社 (つまり支店) の任意清算。なお、裁判所令による清算は含みません。

マレーシア工業開発庁 (MIDA) の認可により設立された駐在員事務所 (地域事務所を含みません)。

本ガイドの目的は、マレーシアの法律及び規制に基づいて、マレーシア会社の事業閉鎖と任意清算に関する事項について、基本的な理解と情報を読者の皆様に提供することです。

本ガイドの内容や提供した関連文書の正確性と完全性について、明確にまたは暗に言明や保証をするものではありません。

本ガイドが網羅する事項に関して読者の皆様が行動を起こす際には、事前に第三者である専門家の助言を得ることをお勧めします。

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第1章：会社の事業閉鎖と「休眠化」

会社の株主は、任意の理由で会社の営業を停止することが出来る。これは会社の「休眠化」とも称される。

会社の「休眠化」の際に通常行われる手続は、以下の通りである。

1. 営業停止の決定

会社の取締役会は、株主の同意の下、営業停止日を決定しなければならない。取締役の回覧（書面）決議によっても、実際に取締役会を開催して当該事項につき討議の上決議しても良い。

営業停止に関する決議の可決に必要な賛成票は、会社定款または合弁契約書があればその規定による。通常は過半数が必要な賛成票である。

2. 営業停止

会社の営業停止について取締役会が決議した後、会社経営陣は以下の事項についてその時期を計画しなければならない。

- 2.1 従業員の整理・解雇
- 2.2 事業契約の解約。例えば賃貸契約、リース契約等。
- 2.3 営業免許の返還
- 2.4 債務返済/債権回収
- 2.5 資産売却
- 2.6 係争中の案件の解決

基本的に会社は、生産停止、従業員や事業パートナーや関連官公庁当局への通知、資産売却等の時期を決定する必要がある。時には販売と生産はずらして停止することもある。

会社経営陣は上記作業のスケジュール立てが必要となる。必要な時間と作業の優先順位は、それぞれの複雑さと会社の全体的計画に左右される。

2.1 従業員の整理・解雇

整理・解雇の日付が決定したら、従業員はその旨通知されなければならない。

- (i) 従業員に対し必要な通知期間は、雇用契約上の解雇通知規定に従う。
- (ii) 雇用契約は必要な通知期間を満たして通知を従業員に発するか、期間が足りない場合はその期間に相当する給与を支払うことで、解消することが出来る。

- (iii) 1955 年雇用法（Employment Act 1955、EA）の対象となる従業員、つまり月給 RM1,500 以下の従業員について、解雇通知に必要な事前期間は、雇用契約上の通知期間よりも EA 規定上の通知期間が長い場合、EA 規定上の通知期間が適用される。

1955 年雇用法規定による通知期間は以下の通りである。

勤務年数	事前通知期間
2 年未満	4 週間
2 年以上 5 年未満	6 週間
5 年以上	8 週間

- (iv) 実務上、事業停止の時期は早くから決められているので、経営陣は整理・解雇の通知を規定より長い通知期間において発することが可能である。
- (v) 雇用契約の整理・解雇に関する通知は、従業員全員に対し同時であっても、実際の整理・解雇は同時に行う必要はない。生産/営業のスケジュールに応じて時期を段階的にずらすことも可能で、例えば営業スタッフの雇用契約は早い時期に、次に生産スタッフ、財務スタッフという具合である。
- (vi) EA の対象となる従業員に対しては、会社は EA に規定される以下の解雇手当を支払わなければならない。

勤務年数	解雇手当
2 年未満	勤務年数あたり 10 日分の給与
2 年以上 5 年未満	勤務年数あたり 15 日分の給与
5 年以上	勤務年数あたり 20 日分の給与

上記は EA に規定された最低額であり、通常最低額より多めに支払う場合が多い。

- (vii) EA の対象ではない従業員に対しては、従業員との雇用契約や従業員に提供した雇用ハンドブック類における契約上の義務でない限り、基本的に解雇手当は支払わなくてもよい。しかし、解雇手当を支払う契約上または法的義務がなくても、実務上はほとんどの会社が従業員全員に対して解雇手当を支払っている。法的または契約上の支払義務がない場合の支払額は、会社によって異なるが、いくつかの会社は勤務年数 1 年あたり 1 ヶ月の給与相当額を支払っている。

- (viii) EA の対象の従業員については、EA に規定される解雇手当よりも雇用契約上の解雇手当またはより高額の他の何らかの支払のほうが多ければ、後者が適用される。
- (ix) 雇用者は整理・解雇について、従業員が存在する州の人材部（State Manpower Department）に通知することが求められる。

規定の通知期間と用紙は以下の通りである。

フォーム PK 1/98	通知期間
フォーム PK 1/98 のパート I から IV パート I – 雇用者の明細 パート II – 整理・解雇の対象となる従業員数 パート III – 整理・解雇の理由 パート IV – 整理・解雇回避のためにとった行動	整理・解雇の 30 日以上前
フォーム PK 1/98 のパート V パート V – 支払手当の明細	解雇日から 14 日以内
フォーム PK 1/98 のパート VI パート VI – 新たな就職の支援	解雇日から 30 日以内

- (x) 従業員解雇後、会社は以下に対して通知を行う。
 - (1) 従業員退職積立基金（EPF）
 - (2) 社会保障機構（SOCISO）
 - (3) 内国歳入庁（IRB）
- (xi) 会社に外国人労働者がいる場合、これら労働者の雇用契約は解除し、労働者を帰国させなければならない。
- (xii) 会社に外国人駐在員がいる場合、これら駐在員も帰国させ、雇用パスと家族パスは取消さなければならない。

2.2 事業契約の解約

賃貸契約、リース契約、サービス契約等の事業契約で、会社が契約してまだ有効なものについては、特に解約条項と中途解約に対する罰金について確認し、契約の適切な解約を行う。

2.3 営業免許の返還

会社が保有する免許・許可・認可等について、事業停止に関する事前または事後の通知を関連省庁に行く必要の有無を確認する。そのような免許・許可・認可の例は以下の通りである。

- (i) 製造ライセンス
- (ii) 事業所ライセンス
- (iii) 雇用パスの認可
- (iv) 保税倉庫 (LMW) の認可
- (v) 売上税ライセンス
- (vi) サービス税ライセンス
- (vii) 看板ライセンス
- (viii) 食堂 (カンティン) ライセンス

2.4 債務返済/債権回収

2.4.1 会社は以下のような債務の決済について計画する必要がある。

- (a) 買掛金
- (b) 銀行借入
- (c) 解雇手当
- (d) 親会社と関連会社に対する債務
- (e) ロイヤルティ支払
- (f) その他債務
- (g) 税金
- (h) その他

2.4.2 会社が全ての債務を返済するのに十分な資金を保有しない場合、債権者同意の上で、債務の一部を親会社や関連会社に移転することも検討する。会社はまた可能であれば、債権者、特に関連会社から債務免除を受けても良い。債務返済のために、時には新たな資本注入も必要な場合がある。

2.4.3 会社は債権 (売掛金等) を確認し、できるだけ多くを回収する必要がある。また債権放棄の決定も可能である。

2.5 資産売却

2.5.1 会社は全ての資産について処分/整理 (例として換金) を開始する必要がある。

2.5.2 会社の資産とは以下のようなものである。

- (a) 土地と建物
- (b) 機械やプラント
- (c) 在庫
- (d) 売掛金とその他未収金
- (e) 投資

2.6 係争中案件の解決

会社は係争中の案件を解決する必要がある、実際的で妥当ならば、「示談による解決」もひとつの方法である。

3. 休眠化の完了

- 3.1 休眠化の最終段階では、会社の状態は事業なし、従業員なし、現金以外の資産負債なしのいわゆる休眠会社である。
- 3.2 休眠会社状態であっても、会社は法定監査、会社登記所（CCM）への年次報告書提出、税務申告等の法的義務を順守しなければならない。
- 3.3 会社を将来復活させるか清算するかについて株主が決定するまで、会社はこの休眠状態を継続出来る。

4. 取締役による休眠化と清算人による休眠化

概して、清算人による休眠化/清算よりも、取締役が会社を統括している間の方が、資産処分、債務免除、余剰資金の分配（配当金として）等の事業休眠化は容易である。清算人は第三者であるため、資産売却に際し、入札や数件の見積り価格取得等の順序立った時間のかかる方法を採用する。

さらに、清算人は株主に対する余剰資金の分配を決定するにあたり、清算途上に必要な資金を完全に検討し尽す時間が必要な為、長い時間を要する。従って、会社が配当金支払後にも債務超過にならないならば、資金余剰のある会社で休眠化途上において株主に配当金を支払うものもある。

上記理由により、多くの会社はコンサルタントの助言により、取締役が会社を統括している間に休眠化を行う。

第2章：会社の任意清算

1. 1965 年会社法（CA1965）セクション 254 の(1)では、CA1965 によって設立した会社が任意清算を行う状況を規定している。
 - a. 定款で定めた会社の存続期間が終了した時、または発生時に会社を解散すると定款で定めた事象が発生した時において、株主総会で会社に任意清算を求める決議を行った場合
 - b. 会社が特別決議で任意清算を決議した場合
2. 任意清算には以下の 2 種類がある。
 - a. 会社が債務超過ではない（債務を全額弁済可能である）場合における株主による任意清算
 - b. 会社が債務超過である（債務を全額弁済出来ない）場合における債権者による任意清算

株主による任意清算は CA1965 のパート X のディビジョン 3 に定義され、CA1965 セクション 257 に従って債務超過でないことの宣誓書を CCM に提出する。

債権者による任意清算は CA1965 のパート X のディビジョン 3 に定義された清算で、株主による任意清算ではないものを意味する。

3. 会社は株主による任意清算を開始する前に債務超過であってはならない。
4. 株主による任意清算の手続と順序は以下の通りである。
 - 4.1 取締役による債務超過でないことの宣誓
 - 4.2 株主の承認
 - 4.3 清算人の任命
 - 4.4 清算開始
 - 4.5 関連諸官庁への通知
 - 4.6 債権者への通知と「債権額の証明」
 - 4.7 清算途上における清算人、取締役、株主の役割
 - 4.8 清算中の会社登記所関連書類の提出
 - 4.9 清算中の会計監査及び税務申告
 - 4.10 「債権者による任意清算」への変更
 - 4.11 税務クリアランス
 - 4.12 余剰資金の分配
 - 4.13 最終株主総会
 - 4.14 会社帳簿類の破棄
 - 4.15 清算終了までに要する期間

4.1 取締役による債務超過でないことの宣誓

4.1.1 先ず最初のステップは、取締役が会社に関する事項の全ての事実を把握した上で、取締役会において下記事項を確認し、フォーム 66 による債務超過でないことの宣誓書を作成する。

- (a) 会社に関する事項を把握したこと
- (b) 会社は清算開始から 12 ヶ月以内に債務全額を返済可能であるという意見で一致したこと

4.1.2 宣誓が有効である為には以下の条件を満たさなければならない。

- (a) 取締役会で作成したこと
- (b) 会社の任意清算の決議から遡って 5 週間以内に作成したこと
- (c) 清算決議を行う株主総会召集通知日より前に CCM へ提出したこと
- (d) フォーム 66 の書式に従って、会社に関する以下の事項の言明書を添付すること
 - i. 予想実現価値による会社資産
 - ii. 会社の負債
 - iii. 予想清算費用宣誓を行う前の出来るだけ近い実行可能な日時点まで（宣誓前 2 週間以内）を作成する。

4.1.3 同じ取締役会にて、取締役は会社の任意清算を決議する臨時株主総会（EGM）の日を決定し、会社秘書役による株主総会に必要な通知の発送を承認することも出来る。

4.2 株主の承認

4.2.1 EGM においては通常以下の決議が行われる。

- (a) 任意清算の承認
- (b) 清算人の任命
- (c) 清算人へ支払う報酬の決定
- (d) CA1965 のセクション 269(1)(a)に基づき、同法セクション 236(1)(b)、(c)、(d)及び(e)に規定する権限を清算人が行使することの承認

4.2.2 決議の種類は状況による。

- (a) 会社の存続期間が終了した時、または発生時に会社を解散すると定めた事象が発生した時においては、普通決議、もしくは
- (b) 特別な理由がない時、または上記(i)以外の時においては、特別決議

4.2.3 任意清算の決議と清算人任命に続いて、会社は以下を行わなければならない。

- (a) 7日以内に、決議書、つまりフォーム 11 を CCM に提出する。
- (b) 10日以内に、決議通知をマレーシア全国に一般に流通する新聞に公告する。

4.3 清算人の任命

4.3.1 会社は EGM において、清算作業や資産分配のために、複数の清算人を任命することが出来る。

4.3.2 清算人はその者が清算人となることを書面で同意した時のみ、清算人として任命される。

4.3.3 会社秘書役、会社の取締役または従業員は、株主による任意清算の清算に任命され得る。しかし、会社は通常、会社秘書役会社/会計事務所/法律事務所の専門家を清算人として任命する。

4.3.4 債権者による任意清算は、債権者の過半数が決議して CA1965 のセクション 10 の(1)(a)及び(c)を適用しないとした場合を除き、承認された清算人でなければならない。その場合には会社秘書役、会社の取締役または従業員、外部コンサルタントが清算人に任命され得る。

4.3.5 清算人は 14 日以内に以下を行う。

- (a) 就任後に CCM と公定管財人 (OR) に対し、以下の書面を通じて、就任の旨と住所を通知する。
 - i. 株主による任意清算では、フォーム 71
 - ii. 債権者による任意清算では、フォーム 72
- (b) 住所変更の場合、フォーム 73 を用いて、変更通知を CCM と OR に通知する。
- (c) 辞任または罷免の場合、フォーム 74 を用いて、通知を CCM と OR に通知する。

4.4 清算開始

- 4.4.1 任意清算はその決議を行った時点から開始する。会社は清算決議を行った以降は事業を停止しなければならない。会社の事業を継続することが清算に寄与すると清算人が判断した場合は、この限りではない。
- 4.4.2 清算人任命時点で会社がまだ「休眠化」（第 1 章参照）を完了していない場合、清算人は第 1 章に示したように「休眠化」を引き継ぐ。
- 4.4.3 会社の社名を記して会社や清算人が発行する請求書、発注書、ビジネスレター等の文書の全ては、最初に登場する社名の直後に「清算中」の言葉を添える。

4.5 関連諸官庁への通知

清算人は以下に対して通知する。

- (i) 会社の保険会社（存在する場合）に就任を通知し、全ての資産に適切に保険が掛けられていることを確認する。
- (ii) 会社の取引銀行に清算の特別決議の正式なコピーを添えて就任を通知する。銀行口座の署名者変更を指示する。
- (iii) 会社の弁護士、監査人、税務エージェント、その他専門アドバイザーに就任を通知し、税務計算、係争中の案件の明細、その他関連情報を取得する。
- (iv) 取締役全員に取締役としての権限の停止を通知する。

4.6 債権者への通知と「債権額の証明」

- 4.6.1 清算人は国内新聞/官報において、債権請求の 30 日以内送付を債権者に求める公告を掲載する。公告のコピーは認知した全ての債権者宛に送付する。債権者への公告は、通常は任意清算決議通知と共に掲載される。
- 4.6.2 清算人は提出された債権の証拠と根拠を精査し、承認するか拒否するか、全額か一部か、或いはさらなる証拠を求めるかを決定する。

4.7 清算途上における清算人、取締役、株主の役割

- 4.7.1 会社の負債を返済し、株主同士の権利を調整することは、清算人の任務である。清算人は許可を必要とせず、独自の判断により以下を行う。
- (a) 株主リストを完成させ、それに株主として名前の載った者の資本払込未了分の明らかな証拠とする
 - (b) 資本払込未了分の払込を求める
 - (c) 目的を問わず必要に応じて会社の株主総会を召集する
- 4.7.2 任意清算作業が1年超続く場合、清算人は清算開始日の毎年の応当日から3ヶ月以内に株主総会（即ち年次株主総会）を召集し、過去1年間の清算人の行動、取引、清算進捗状況、即ち清算人による入出金明細及び清算に関する報告書を、株主総会に上程する。召集通知は各株主の登記住所宛に送付する（債権者による任意清算の場合は、同時に債権者にも送付する）。
- 4.7.3 清算人は以下を支払う。
- (a) 配当金その他の金銭で、支払日から6ヶ月超経っても支払い請求の無い全てのもの
 - (b) 会社資産から発生した金銭で、最後の資産分配を行った後にも未請求または未分配である全てのものについて、フォーム76を用いて会社清算勘定残高として計上したもの。
- 4.7.4 清算開始日以降の取締役の権限は、清算人または清算人同意の下で株主が承認したものを除き、清算人に移る。しかし、取締役は会社の幹部という地位でなくなったわけではない。

4.8 清算中の会社登記所関連書類の提出

清算人はCCMとORに対し、フォーム75を用いて、公証人の認証を受けた清算人勘定明細及び清算状況報告書を、以下から1ヶ月以内に提出しなければならない。

- (i) 清算人の任命から6ヶ月経過後
- (ii) 清算人の任命から6ヶ月毎の応当日
- (iii) 清算人としての任務を終了した後

4.9 清算中の会計監査及び税務申告

- 4.9.1 前回の会計年度末から清算開始日までの期間について、会計監査を行う。
- 4.9.2 この財務諸表は会社の税金のクリアランスのために内国歳入庁へ提出が求められる。
- 4.9.3 税務エージェントは IRB から税務クリアランスを取得するまで、年度中に作成された会社の全てのフォーム 75 を IRB に提出しなければならない。

4.10 「債権者による任意清算」への変更

- 4.10.1 清算の過程において、会社がフォーム 66 に記した期間内に債務全額を返済出来ないと清算人が考える際には、清算人はフォーム 67 を用いて債権者集会を召集し、会社の資産負債状況を集会に提出しなければならない。
- 4.10.2 債権者による任意清算の管理は、株主と債権者の双方で行うが、債権者が統括する。債権者が清算人を任命し、調査のための種々の委員会について決定する。
- 4.10.3 清算人は CCM と OR に対し、債権者集会開催から 7 日以内に、フォーム 68（債権者集会開催の通知）を提出する。
- 4.10.4 既存の清算人に代わって新たな清算人を債権者が任命した場合、フォーム 72 とフォーム 74 を CCM と OR に提出する。

4.11 税務クリアランス

資産売却から発生したキャピタルゲインに対する不動産譲渡益税や、会社による支払から控除・差引された源泉税や源泉徴収（STD）等の税金を含めて、全ての税務関係に関する正式なクリアランスを、内国歳入庁長官から取得しなければならない。

最終的な税務クリアランスには、会社の税務状況と IRB がそれに対する何らかの問題を提議するかによって、約 18 ヶ月から 36 ヶ月の期間を要する。

4.12 余剰資金の分配

債務を全額返済したら、残った現金は株主に分配出来る。場合によっては、会社が全ての債務の返済に必要な金額を上回る現金を保有すると清算人が清算途上において判断すれば、清算人は清算完了前であっても、現金の中間分配を行う決定をすることが出来る。

4.13 最終株主総会

- 4.13.1 会社に関する事項が全て清算されたら、清算人は清算過程と資産処分の方法を示した報告書を作成しなければならない。清算人は以下の目的で最終株主総会を召集する。
- (a) 清算人勘定明細を上程し説明すること
 - (b) 会社と清算人の帳簿書類を処分する承認を得ること
- 4.13.2 最終株主総会の通知は、開催の1ヶ月以上前に、国内に一般に流通する新聞紙上で時間場所、目的を示して掲載する。
- 4.13.3 通知は清算の全期間の清算人勘定明細と共に、株主に送付する。
- 4.13.4 フォーム 69 と清算人勘定明細は、最終株主総会から7日以内に、CCM と OR に提出する。
- 4.13.5 最終株主総会の定足数は2名である。定足数に満たない場合も、フォーム 69 と清算人勘定明細は、上記の7日以内に CCM と OR に提出する。
- 4.13.6 最終株主総会日までのフォーム 75 は、最終株主総会から1ヶ月以内に、CCM と OR に提出する。
- 4.13.7 フォーム 69 を CCM と OR に提出してから3ヶ月経過後、会社は解散消滅したものと見なす。
- 4.13.8 清算人は通常、最終株主総会後にフォーム 74 と最終株主総会日までのフォーム 75 を提出し、辞任する。これは清算人が会社の解散消滅から3ヶ月経過を待った後にフォーム 75 を提出するよりも、清算人の任務をすぐに終了させるためである。

4.14 会社帳簿類の破棄

会社と清算人の帳簿書類は、最終株主総会の普通決議に従って破棄出来る。そのような決議が無い場合は、帳簿書類は会社の解散消滅日から5年間保管しなければならない。

4.15 清算終了までに要する期間

会社の清算完了に要する時間は、全ての資産売却（処分）、全ての債務返済、法的案件（ある場合）、最終的税務クリアランスにどれだけ時間を要するかに大きく左右される。複雑ではない清算では、一般的には完了までに約18ヶ月から30ヶ月を要する。

第3章：外国会社（支店）の閉鎖

1. マレーシアでの事業を行う場所の閉鎖または事業の停止の際には、外国会社はその停止から7日以内にフォーム90をCCMに提出しなければならない。
2. 支店は以下を処理するために、「休眠化」（第1章参照）に類似の手続を行わなければならない。
 - a. 従業員の整理・解雇
 - b. 事業契約の解約。例えば賃貸契約、リース契約等。
 - c. 営業免許の返還
 - d. 債務返済/債権回収
 - e. 資産売却
 - f. 係争中の案件の解決
3. フォーム90の提出から12ヶ月経過後、CCMは会社登記簿から当該外国会社名を抹消する。
4. CA1965に規定される外国会社のマレーシア事業閉鎖手続は簡易であり、フォーム90を提出するのみである。これは単にマレーシア支店の閉鎖のみであって、国外にある外国会社の本社はまだ国外に存在し、マレーシア支店の負債に責任を持つからである。

第4章：駐在員事務所/地域事務所の閉鎖

1. 駐在員事務所/地域事務所は CA に規程されていない。これらの事務所はマレーシアにおいて独立した法人とは見なされていない。これらの事務所は外国法人の延長で、マレーシアで純粹に連絡係的役割を有するものと見なされている。これらの事務所はマレーシアで事業を行うことは出来ず、CA に基づいて法人化する必要もなく、マレーシアで税務申告を行う必要もない。
2. 駐在員事務所/地域事務所はマレーシア工業開発庁（MIDA）の認可を経て設立され、通常は 2-3 年間の期間のみの認可となり、MIDA による認可期間延長がなければ、その認可期間終了によって自動的に閉鎖となる。
3. 駐在員事務所/地域事務所を認可期間終了前に閉鎖する場合、マレーシアの事務所を閉鎖する旨を MIDA に書面で通知しなければならない。
4. この通知に用いる書式は特に指定がない。
5. MIDA は通常、事務所閉鎖を確認する正式な文書を発行する。
6. 駐在員事務所/地域事務所は以下を処理するために、「休眠化」（第 1 章参照）に類似の手続を行わなければならない
 - a. 従業員の整理・解雇
 - b. 事業契約の解約。例えば賃貸契約、リース契約等。
 - c. 雇用する駐在員の雇用パス取消
 - d. 駐在員の自動車や事務所什器等の資産の売却

参照

1. 関連官公庁

マレーシア会社委員会 (Companies Commission of Malaysia): CCM

Menara SSM@Sentral

No 7, Jalan Stesen Sentral 5

Kuala Lumpur Sentral

50470 Kuala Lumpur

Tel : 03-2299 4400

Fax : 03-2299 4411

Hotline : 03-22995500

E-mail : enquiry@ssm.com.my

マレーシア工業開発庁 (Malaysian Industrial Development Authority) : MIDA

Block 4, Plaza Sentral,

Jalan Stesen Sentral 5,

Kuala Lumpur Sentral,

50470 Kuala Lumpur

Tel: 603-2267 3633

Fax: 603-2274 7970

<http://www.mida.gov.my>

Email: investmalaysia@mida.gov.my

2. 関連法規

1965 年会社法 (法律第 125 号) (The Companies Act (Act 125) 1965)

<http://www.ssm-einfo.my/page/14>

1972 年会社 (清算) 規則 (Companies (Winding-up) Rules 1972)

1955 年雇用法 (Employment Act 1955)

<http://www.mohr.gov.my>

株主による任意清算のチェックリスト

No.	手続	CA1965 の 条文	指定フォーム	提出期限
1.	債務超過でないことの宣誓	セクション 257 (1) 及び (2)	フォーム 66 (債務超過でないことの宣誓書)	実際に開催した取締役会の出席取締役の過半数によって行われなければならない。
		セクション 257(3)(b)		会社清算の特別決議から遡って 5 週間以内に作成しなければならない。
		セクション 257(3)(C)		株主総会召集通知日より前に CCM へ提出しなければならない。
2.	清算の特別決議	セクション 254(2)(a)	フォーム 11 (決議内容の通知)	株主総会での決議後 7 日以内に CCM へ提出しなければならない。
		セクション 254(2)(b)		決議後 10 日以内に特別決議内容を国内に流通する新聞に公告する。
3.	清算人の任命	セクション 280(1)	フォーム 71 (清算人の任命と住所の通知-株主による任意清算)	清算人は任命から 14 日以内に CCM と OR に提出する。
4.	債権者に対する債権証明提出の依頼通知	1972 年会社 (清算) 規則 の規則 91		30 日以内の債権証明提出を依頼する通知を新聞に公告する。
5.	清算人の解任 または辞任	セクション 280(3)	フォーム 74 (辞任と解任の通知)	解任または辞任から 14 日以内に CCM と OR に提出する。
		セクション 281(1)	フォーム 75 (清算人勘定明細)	清算人でなくなった日から 1 ヶ月以内に CCM と OR に提出する。
6.	清算人勘定明細	セクション 281(1)	フォーム 75	以下の通り CCM と OR に提出する。 -清算人の任命から 6 ヶ月経過後 1 ヶ月以内、及び -その後 6 ヶ月毎

株主による任意清算のチェックリスト

No.	手続	CA1965 の 条文	指定フォーム	提出期限
7.	清算人住所の 変更	セクション 280(1)	フォーム 73 (清算人の住所 変更通知)	住所変更から 14 日以内に CCM と OR に提出する。
8.	株主による任 意清算から債 権者による任 意清算への変 更	セクション 259(1)	フォーム 67 (債権者集会召 集通知)	フォーム 66 に記載した通りに 12 ヶ月 以内の債務全額返済が不可能な場 合、フォーム 67 を用いて直ちに債権 者集会を召集する。 CCM への提出は不要。
		セクション 259(4)	フォーム 68 (債 権者集会開催 通知)	債権者集会開催後 7 日以内に CCM と OR に提出する。
		セクション 280(1)及び (3)	フォーム 72 (清 算人の任命と 住所の通知- 債 権者による任 意清算)及び フォーム 74 - これまでの清 算人に代わっ て新たな清算 人が任命され た場合	新たな清算人は 14 日以内に CCM と OR に提出する。
9.	未請求の資産	セクション 286(1)	フォーム 76 (会 社清算勘定へ 計上する未請 求資産の明細)	6 ヶ月超未請求のままの配当金とその 他金銭を会社清算勘定に計上し、OR に提出する。OR から支払った金額に ついての領収証明を取得する。

株主による任意清算のチェックリスト

No.	手続	CA1965 の 条文	指定フォーム	提出期限
10.	最終株主総会	セクション 272(2)	最終株主総会 召集通知	最終株主総会開催日より1ヶ月以上 前に新聞/官報に公告し、清算手続全 期間の清算人勘定明細と共に株主に 送付する。
		セクション 272(3)及び (4)	フォーム 69 (清 算人による最 終株主総会報 告書)	最終株主総会から7日以内に CCM と OR に提出する。
		セクション 281	フォーム 75 (最 終株主総会日 までのもの) 及 びフォーム 74	フォーム 75 は最終株主総会から1ヶ 月以内に CCM と OR に提出する。 フォーム 74 は最終株主総会から14日 以内に提出する。これは清算人辞任 のためである。清算人は通常、会社 の解散消滅を待たずに、最終株主総 会後に辞任する。
11.	会社の解散消 滅	セクション 272(5)		会社はフォーム 69 を CCM と OR に 提出後3ヶ月を経て解散消滅したも のとな見なされる。
12.	帳簿書類の処 分	セクション 284(2) 及び (3)		帳簿書類は普通決議に従って破棄出 来る。そのような決議が無い場合 は、会社の解散消滅日から5年間保 管する。

債権者による任意清算のチェックリスト

No.	手続	CA1965 の 条文	指定フォーム	提出期限
1.	事業継続不可 能なことの宣 誓	セクション 255(1)	フォーム 65A (事業継続不可 能なこと、及 び会社とその 債権者の集会 を召集したこ とについての 宣誓書)	CCM と OR に提出する。
2.	株主総会及び 債権者集会	セクション 260(1)		清算の特別決議を行う臨時株主総会 と同日または翌日に開催する。
		セクション 260(2)(a)	第 1 回債権者 集会の召集通 知	郵送により丸 7 日以上前に債権者に 通知する。
		セクション 260(3)		第 1 回債権者集会の 7 日以上前に新聞 に公告する。
		セクション 260(2)(b)	全ての債権者 名と債権額の リスト	第 1 回債権者集会召集通知と共に債 権者に送付する。
		セクション 260(4)	フォーム 61 (状 況説明書)	第 1 回債権者集会で提示する。
3.	清算の特別決 議	セクション 254(2)(a)	フォーム 11	株主総会決議後 7 日以内に CCM に提 出する。
		セクション 254(2)(b)		決議後 10 日以内に特別決議内容を国 内に流通する新聞に公告する。

債権者による任意清算のチェックリスト

No.	手続	CA1965の 条文	指定フォーム	提出期限
4.	暫定清算人の 任命	セクション 280(1)	フォーム 72	暫定清算人は任命から 14 日以内に CCM と OR に提出する。
		セクション 255(4)		暫定清算人任命後 14 日以内にマレー シアで流通する新聞にフォーム 72 と フォーム 65A を公告する。
5.	清算人の任命	セクション 280(1)	フォーム 72	任命された清算人は任命から 14 日以 内に CCM と OR に提出する。
<p>清算人任命後の手続は、株主による任意清算と同じである。</p> <p>(株主による任意清算のチェックリストを参照のこと)</p>				

支店閉鎖のチェックリスト

No.	手続	CA1965 の 条文	指定フォーム	提出期限
1.	マレーシアにおける事業を行う場所の閉鎖または事業の停止	セクション 340(1)	フォーム 90 (外国会社による事業停止の通知)	事業停止から 7 日以内に CCM に提出する。

フォーム

1. フォーム 11 (決議内容の通知)
2. フォーム 61 (状況説明書)
3. フォーム 65A (事業継続不可能なこと、及び会社とその債権者の集会を召集したことについての宣誓書)
4. フォーム 66 (債務超過でないことの宣誓書)
5. フォーム 67 (債権者集会召集通知)
6. フォーム 68 (債権者集会開催通知)
7. フォーム 71 (清算人の任命と住所の通知-株主による任意清算)
8. フォーム 73 (清算人の住所変更通知)
9. フォーム 74 (清算人の辞任と解任の通知)
10. フォーム 75 (最終株主総会開催日までのもの)及びフォーム 74
11. フォーム 90 (外国会社による事業停止の通知)

JETRO

GUIDE ON CLOSURE OF BUSINESS OPERATIONS AND LIQUIDATION OF COMPANIES IN MALAYSIA

***JETRO Kuala Lumpur
November 2010***

NOTICE TO THE READERS

This guide covers:

- 1 Voluntary Liquidation and excludes Court initiated Liquidation, of companies incorporated under the Companies Act 1965 (CA) including Foreign Companies (i.e. Branch Offices) and
- 2 Representative Offices (including Regional Offices) set up based on approval from the Malaysian Industrial Development Authority (MIDA).

The purpose of this guide is to provide readers a basic understanding and information on the issues related to the closure of business operations and voluntary liquidation of companies in Malaysia based on the Acts and Regulation in force in Malaysia.

No representation or warranty, whether expressed or implied is given with respect to the accuracy or completeness of the contents contained herein or the documents provided in connection with this guide.

Readers are advised to seek independent professional advice before acting on matters covered in this guide

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GUIDE ON CLOSURE OF BUSINESS OPERATIONS AND LIQUIDATION OF COMPANIES IN MALAYSIA

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CHAPTER 1 : Closure of business and “winding down” of company

The members (shareholders) of a company can decide to cease business operations of the company for any reason whatsoever. This is sometimes called ‘winding down’ the company.

The steps usually followed in the case of the ‘winding down’ of the company are as follows:

1. Decision to cease operation

The company’s board of directors with the consent of the members has to make a decision to cease business operations by a date set by them. It can be done by passing the directors’ circular resolution or the directors meeting together to discuss and approve the matter.

The required number of vote for the approval of the resolution for cessation of the operation depends on the Articles of Association of the company or provision of the Shareholders Agreement, if any. Usually, a simple majority of votes is sufficient.

2. Cessation of business operations

Upon the approval of the board to cease the operation of the company, the management of the company has to plan the timing of the following matters:-

- 2.1** Termination/retrenchment of employees
- 2.2** Termination of business contracts e.g. tenancy agreements , lease agreements, etc
- 2.3** Surrender of operating licenses
- 2.4** Settlement of creditors/collection of debts
- 2.5** Sale of assets
- 2.6** Settlement of pending legal cases

The company basically needs to decide the timing to cease production, to inform employees, business partners, the relevant authorities, sale of assets, etc. Sometimes the sales and production is shut down in a staggered manner.

The management of the company will need to schedule the above tasks. The time taken and the priority of which events would take place first would depend on the complexity of the above issues and the company’s overall plans.

2.1 Termination/retrenchment of employees

Once the date of termination /retrenchment has been decided, the employees have to be notified.

- (i) The period of notice required to be given to employees will depend on the termination notice provisions in the employment contract.
- (ii) The employment contract can be terminated by giving the required notice to the employees or by paying salary in lieu of notice.

- (iii) For employees covered under the Employment Act 1955 (EA), i.e. employees whose monthly salary does not exceed RM 1,500, the notice period for termination of employment stipulated in EA would be applicable if the notice period stipulated in the EA is superior to the notice period stipulated in the employment contract.

The required notice period stipulated in Employment Act 1955 is as follows:-

Length of Service	Required notice period
Less than 2 years	4 weeks
2 years or more but less than 5 years	6 weeks
Five years or more	8 weeks

- (iv) In practice, as the timing of the complete closure is known earlier, the management could give a longer period of notice of the impending termination/ retrenchment.
- (v) The actual termination of the employment contract of all the employees need not be at the same time, though the notice of termination can be given to all employees at the same time. It can be staggered and done in stages, depending on the schedule of the closure of production/ business, etc. For example, the sales staff's employment contract can be terminated earlier, followed by the production staff, then the finance staff.
- (vi) For employees covered under the EA, the company must pay termination benefits as stipulated in the EA as follows:-

Length of Service	Termination Benefits
Less than 2 years	10 days wages for each year of service
2 years or more but less than 5 years	15 days wages for each year of service
Five years or more	20 days wages for each year of service

The above is the minimum stipulated in the EA, though many companies usually would pay more than the minimum.

- (vii) For employees not covered by the EA, termination benefits are basically not payable, unless it is a contractual obligation either in the employment contract or in any employment handbook issued to the employees. However, in practice, most companies do pay termination benefits to all staff, even if there is no contractual or legal obligation to pay termination benefits. The amount paid where there is no legal or contractual obligation varies from company to company but some companies pay one month salary for every year of service.

- (viii) For employees covered under the EA, the contractual termination benefits or any other higher payment would apply if these are superior to the termination benefits stipulated in the EA.
- (ix) The employer is also required to inform the relevant State Manpower Department, where the employees are located regarding the termination/ retrenchment.

The required notice period and the Forms to be used are as follows:-

Form PK 1/98	Notice period
Part I to IV of Form PK 1/98 <i>Part I – Particulars of Employer</i> <i>Part II – Number of Workers Involved by Action</i> <i>Part III – Reasons for the Action</i> <i>Part IV – Measures Taken to Avert Action</i>	At least 30 days before termination/ retrenchment
Part V of Form PK 1/98 <i>Part V – Particulars of Benefits Paid</i>	Within 14 days after the date of retrenchment
Part VI of Form PK 1/98 <i>Part VI – Particulars of Emplacement on New Jobs</i>	Within 30 days after the date of retrenchment

- (x) Upon termination of the employees, the company is to notify the following parties:-
 - (1) Employees Provident Fund (EPF);
 - (2) Social Security Organization (SOCSO);
 - (3) Inland Revenue Board (IRB).
- (xi) If the company has any foreign workers, these workers contracts need to be terminated also and the workers need to be sent back.
- (xii) If the company has expatriates working in the company, these expatriates need to be sent back also and their employment passes cancelled together with the dependent's passes.

2.2 Termination of business contracts

Business contracts like tenancy agreements, lease agreement, contract for services, etc entered into by the company and which are still valid need to be studied, especially the termination provisions and penalties for early termination, if any to ensure proper termination of these contracts.

2.3 Surrender of operating licenses

The licenses/permits/ approvals, etc secured by the company, need to be studied as some of these require the company to inform the relevant authorities of any decision to cease business or upon the cessation of business. Examples of such licenses/permits/approvals, etc are:-

- (i) Manufacturing License
- (ii) Business Premises License
- (iii) Employment Pass approval
- (iv) Licensed Manufacturing Warehouse (LMW) approval
- (v) Sales Tax Licence
- (vi) Service Tax Licence
- (vii) Signboard Business Licence
- (viii) Canteen Licence

2.4 Settlement of creditors/collection of debts

2.4.1 The company needs to plan and settle its liabilities such as:

- (a) Trade Creditors
- (b) Bank Borrowings
- (c) Termination benefits
- (d) Amount owing to holding and related companies
- (e) Royalty payments
- (f) Sundry creditors
- (g) Tax
- (h) Others

2.4.2 If the company does not have enough funds to meet all the liabilities, the company may consider transferring some of the liabilities to the parent company or related companies, with the consent of the creditors concerned. The company may also obtain waiver for the debts from its creditors if possible, especially from related companies. Sometimes additional capital injections may be required to meet the liabilities.

2.4.3 The company would need to plan and collect as much of the debts (trade debtors, etc) of the company as possible or it could decide to waive the debts.

2.5 Sale of assets

2.5.1 The company would need to begin disposing/liquidating (i.e. convert into cash) all the assets of the company

2.5.2 The assets of the company may consist the following:

- (a) Land & Building
- (b) Plant & machinery
- (c) Stocks
- (d) Trade debtors and other receivables
- (e) Investments

2.6 Settlement of any pending legal cases

The company has to resolve/settle the pending legal cases, maybe by means “out of court settlement”, if this makes commercial sense.

3. Completion of winding down

- 3.1 At the end of the winding down stage, the company position would be one of no business, no employees, no liabilities and no assets, except cash. i.e. a dormant company
- 3.2 Though in a dormant stage, the company would still have to comply with legal requirement such as annual audit of the company, filling of annual returns with the Companies Commission of Malaysia (CCM), filling of tax` returns, etc.
- 3.3 The company can continue being in this dormant stage until the shareholders decide to revive the company in the future or liquidate the company.

4. Winding down by directors versus by liquidator

Generally, it is easier for the company to wind down the operations, especially the disposal of assets, waiver of debts, return of excess cash (as dividends), etc while the company is still under the control of the directors as opposed to winding down/ liquidation by the Liquidator. The Liquidator being an independent party would take a more structured and time consuming approach to selling of assts such as calling for tenders, getting several quotations, etc.

Further the return of any excess cash to the shareholders would take a long time as the liquidators need time to study and determine conclusively the cash needs of the company while under liquidation, before deciding to return any excess cash to the shareholders. Accordingly, some companies which have excess cash during the winding down stage pay out dividends to shareholders if the company can still remain solvent after the dividend payout.

For the above reasons, many companies with the assistance of consultants undertake the winding down operations while still under the control of the directors.

CHAPTER 2 : Voluntary liquidation of the company

1. Section 254(1) of the Companies Act, 1965 (CA 1965) sets out the circumstances in which a company incorporated under the CA 1965 may be wound up voluntarily:-
 - a. When the period, if any, fixed for the duration of the company by the memorandum or articles expires, or the event, if any, occurs, on the occurrence of which memorandum or articles provide that the company is to be dissolved and the company in general meeting has passed a resolution requiring the company to be wound up voluntarily; or
 - b. If the company so resolves by special resolution that the company be wound up voluntarily.
2. There are 2 types of voluntary liquidation, namely:-
 - a. a members' voluntary liquidation, if the company is solvent (i.e. able to meet all its liabilities in full); or
 - b. a creditors' voluntary liquidation, if the company is insolvent (i.e. not able to meet all its liabilities in full).

A members' voluntary liquidation is defined to mean a winding up under Division 3 Part X of the CA 1965 where a declaration of solvency has been made and lodged with the CCM pursuant to Section 257 of CA 1965.

A creditors' voluntary liquidation means a winding up under Division 3 of Part X of the CA 1965 other than a members' voluntary liquidation.

3. The company must be solvent before it can commence members' voluntary liquidation.
4. The sequence and issues to be attended for members' voluntary liquidation are as follows:-
 - 4.1 Declaration of Solvency by the Directors
 - 4.2 Members' Approval
 - 4.3 Appointment of Liquidator
 - 4.4 Commencement of Liquidation
 - 4.5 Notification to Relevant Authorities
 - 4.6 Notice to Creditors and "proof of debt"
 - 4.7 Role of Liquidator, Directors, Shareholders during Liquidation
 - 4.8 Filing of Returns during Liquidation
 - 4.9 Audit and Tax Filing during Liquidation
 - 4.10 Conversion to "Creditors Voluntary Liquidation"
 - 4.11 Final Tax Clearance
 - 4.12 Return of Excess Cash
 - 4.13 Final Meeting
 - 4.14 Destruction of Company Records
 - 4.15 Time required to complete the Liquidation

4.1 Declaration of Solvency by the directors

4.1.1 The very first step is for the directors to make a full inquiry into the affairs of the company and having done so, at board meeting make a written declaration of solvency in Form 66 to the effect that they:

- (a) have made an enquiry in the affairs of the company; and
- (b) form the opinion that the company will be able to pay its debts in full within a period not exceeding 12 months after the commencement of the winding up.

4.1.2 In order for the declaration to be effective, the declaration must be:-

- (a) made at the meeting of directors;
- (b) made within five (5) weeks before the passing of the resolution to wind-up the company voluntarily;
- (c) lodged with the CCM before the date on which the notices for convening the meeting to pass the resolution for winding-up are sent out; and
- (d) must be attached with a statement of affairs of the company showing in the format prescribed in Form 66:
 - i. the assets of the company at the expected realizable value;
 - ii. the liabilities of the company; and
 - iii. the estimated expenses of the winding-up, made up to the latest practicable date (not later than two (2) weeks) before the making of the declaration.

4.1.3 At the same board meeting the directors shall also decide on the date of the Extraordinary General Meeting (EGM) for the passing of the resolution for winding up the company voluntarily and to authorize the secretary to issue the necessary notice for the general meeting.

4.2 Members' Approval

4.2.1 At the EGM the following resolutions are usually passed:-

- (a) approval for voluntary winding up;
- (b) appointment of a liquidator;
- (c) fixing the remuneration payable to the liquidator;
- (d) authorize the liquidator to exercise the powers laid down in Section 236(1)(b), (c), (d) and (e) of the CA 1965 pursuant to Section 269(1)(a).

- 4.2.2 The type of resolution to be passed depends on the circumstances:
- (a) ordinary resolution for cases where the period fixed for the duration of the company expires or arising from the occurrence of the event that the company shall be wound up; or
 - (b) special resolution for cases where there is no specific reason or other reasons than (i) above.
- 4.2.3 Subsequent to the passing of the resolution for voluntary winding up and the appointment of a liquidator, the company must:
- (a) within seven days lodge a printed copy of the resolution, i.e. Form 11 with the CCM; and
 - (b) within ten (10) days, advertise notice of the resolution in a newspaper circulating generally throughout Malaysia.

4.3 Appointment of Liquidator

- 4.3.1 The company can appoint one or more liquidators at the EGM for the purpose of winding up the affairs and distributing the assets of the company.
- 4.3.2 A person can only be appointed as a liquidator of a company if he has consented in writing to act as the liquidator.
- 4.3.3 The company secretary, a director or any officer of the company may be appointed as liquidator for a members' voluntary winding up. Though usually companies appoint a professional from Company Secretarial firms/Accounting firms/ legal firms as the liquidator.
- 4.3.4 The liquidator for a creditors' voluntary winding up must be an approved liquidator, except where the creditors have passed a resolution which is carried by a majority of the creditors that the provisions of the CA 1965 S10(1)(a) and/or S10(1)(c) shall not apply. In such a case, the company secretary, director, any officer of the company or outside consultants may be appointed as liquidator.
- 4.3.5 A liquidator shall within 14 days:
- (a) after his appointment, lodge with the CCM and the Official Receiver (OR) notice of his appointment and the situation of his office in:
 - i. Form 71 in the members' voluntary winding up; or
 - ii. Form 72 in the case of creditors' voluntary winding up;
 - (b) after any change in the situation, lodge with the CCM and OR notice of the change in Form 73;
 - (c) after his resignation or removal, lodge with the CCM and the OR notice thereof in Form 74.

4.4 Commencement of Liquidation

- 4.4.1 A voluntary winding up commences at the time of the passing of the resolution for voluntary winding up. The company must from the commencement of the winding up cease to carry on the business. Unless the liquidator is of the opinion that it is beneficial to the winding up for the company to carry on the business.
- 4.4.2 If at the time of appointment of the liquidator, the company is not ‘wound down’ yet (see Chapter 1), the liquidator would undertake the “winding down” of the company as outlined in Chapter 1.
- 4.4.3 Every invoice, order for goods or business letter issued by or on behalf of the company or a liquidator of the company, being a document on or in which the name of the company appears, shall have the words “in liquidation” added after the name of the company where it first appears therein.

4.5 Notification to Relevant Authorities

The liquidator shall notify the following parties:

- (i) the company’s insurers (if any) of the appointment and ensure that all assets are properly insured;
- (ii) the company’s bank of the appointment, enclosing a certified copy of the special resolution to wind up. Instruct the banker to change the authorized signatories for the bank account;
- (iii) the company’s solicitors, auditors, tax agent and other professional advisors of the appointment and obtain copies of taxation computations, details of legal matters in progress and any other relevant information; and
- (iv) notify all directors and advise them of the cessation of their powers as directors.

4.6 Notice to Creditors and “proof of debt”

- 4.6.1 The liquidator shall insert notice in a local newspaper/Gazette to request creditors to send in claims within 30 days. A copy of the notice is to be sent to every known creditor. The notice to creditors usually advertised together with the notice of resolution for voluntary winding up.
- 4.6.2 The liquidator shall examine every proof of debt lodged with him and the ground of the debt and shall admit or reject it, in whole or in part, or require further evidence in support of it.

4.7 Role of Liquidator, Directors, Shareholders during Liquidation

4.7.1 It is the duty of a liquidator to pay the debts of the company and adjust the rights of the contributories among themselves. He may without sanction, to do the following:

- (a) settle a list of contributories which shall be prima facie evidence of the liability of the persons named therein to be contributories;
- (b) make calls; and
- (c) summon general meeting of the company for any purpose he may think fit.

4.7.2 If the voluntary winding up continues for more than one (1) year, the liquidator shall within three (3) months of each anniversary of the commencement of the winding up, summon a general meeting of the company (i.e. the annual meeting of members), to lay before the meeting an account of his acts and dealings and of the conduct of the winding up during the preceding year, i.e. a summary of the liquidators' statement of receipt and payments and a brief report on the liquidation. The notice of the meeting shall be sent to the registered addresses of each member (and creditor in the case of creditors' voluntary winding up simultaneously).

4.7.3 The liquidator shall pay:

- (a) all unclaimed dividend and other moneys which remains unclaimed for more than six (6) months after the moneys become payable;
- (b) all unclaimed or undistributed moneys arising from the property of the company after making final distribution;

to the OR to be placed to the credit of the Companies Liquidation Account by using Form 76.

4.7.4 The powers of directors, after the commencement of liquidation, are vested in the liquidator, except so far as is allowed by the liquidator or by the members with the consent of the liquidator. However, the directors do not cease to be officers of the company.

4.8 Filing of Returns during Liquidation

A liquidator is required to lodge with the CCM and the OR a liquidator's account verified by a statutory declaration and a statement of the position of the winding up (both which are contained in Form 75) within one (1) month:

- (i) after the expiration of the period of six (6) months from the date of his appointment;
- (ii) of every subsequent period of six (6) months after his appointments; and
- (iii) after he ceases to act as a liquidator.

4.9 Audit and Tax Filing during Liquidation

- 4.9.1 A final audit is to be carried out for the period from the last financial year end to the date of the commencement of the winding up.
- 4.9.2 This set of account is required to be filed with Inland Revenue Board for the clearance of the company tax.
- 4.9.3 The tax agent has to submit all the Form 75 of the company prepared during the year to IRB until clearance being obtained from IRB.

4.10 Conversion to “Creditors Voluntary Liquidation”

- 4.10.1 If at any time, the liquidator is of the opinion that the company is unable to pay or provide for the payment of its debts in full within the period stated in Form 66, he must forthwith summon a creditors’ meeting by Form 67 and lay before the meeting a statement of the assets and liabilities of the company.
- 4.10.2 The management of a creditors’ voluntary winding up is shared by the members and creditors, but the creditors have control. Creditors appoint the liquidator and decide any committee of inspection.
- 4.10.3 The liquidator is to lodge the Form 68 (Notice of holding of meeting of creditors) with the CCM and OR within seven (7) days of the holding of the creditors’ meeting.
- 4.10.4 Form 72 and Form 74 are to be lodged with the CCM and OR if there is a new liquidator appointed by the creditors to replace the existing liquidator.

4.11 Final Tax Clearance

A formal clearance must be obtained from the Director General of Inland Revenue of all taxation matters including real property gain tax on capital gains arising on sale of assets and any tax withheld/ deducted from payments made by the company such as Withholding Tax and employees Scheduler Tax Deductions (STD).

The final tax clearance can take approximately 18 to 36 months depending on the tax position of the company and whether the IRB raise any issues on the tax position of the company.

4.12 Return of Excess Cash

Once all the liabilities have been fully settled, the remaining cash can be returned to the shareholders. Sometimes, if during the conduct of the liquidation, the liquidator is of the opinion that the company has more than sufficient cash to meet all liabilities, the liquidator can decide to make an interim return of cash, even before the completion of the liquidation.

4.13 Final Meeting

4.13.1 As long as the affairs of the company are fully wound up, the liquidator must make up an account showing how the winding up was conducted and the way the property was disposed of. The liquidator shall call for a final meeting of the company for the following purpose:

- (a) to table the statement of account and give any explanation thereof; and
- (b) to obtain authorization for the disposal of the books and records of the company and of the liquidator.

4.13.2 The notice for the final meeting shall be published in a newspaper of national circulation at least one (1) month before the meeting giving the time, place and object of the meeting.

4.13.3 The notice shall be sent to shareholders together with the liquidators' statement of account covering the whole liquidation.

4.13.4 The Form 69 together with the liquidators' statement of account is to be lodged with the CCM and OR within seven (7) days after the final meeting.

4.13.5 The quorum for the final meeting shall be two (2). If there was no quorum present at the final meeting, the Form 69 together with the liquidators' statement of account shall be lodged with the CCM within the said seven (7) days also.

4.13.6 Form 75 as at the date of the final meeting is to be lodged with the CCM and OR within one (1) month after the final meeting.

4.13.7 The company is deemed to be dissolved on the expiration of three (3) months after the lodging of the Form 69 with CCM and OR.

4.13.8 The liquidator normally will resign after the final meeting by lodging the Form 74 and final Form 75 made up to the date of the final meeting. This is to close the duty of liquidator immediately, instead of waiting for three (3) months after the dissolution of the company and lodge the Form 75 thereafter.

4.14 Destruction of Company Records

The company and liquidator records can be disposed as directed by the ordinary resolution passed at the final meeting. If no such resolution was passed, then the records must be kept for five (5) years from the date of dissolution of the company.

4.15 Time required to complete the Liquidation

The time required to complete the liquidation of the company would depend largely on how long it takes to sell (liquidate) all the assets, settle all liabilities, legal cases (if any) and the final tax clearance. Typically a straight forward uncomplicated liquidation could take approximately 18 to 30 months to complete.

CHAPTER 3 : Closure of Foreign Company (Branch Office)

1. Upon closure of the place of business or ceasing carrying on business in Malaysia, the Foreign Company must within seven (7) days after so ceasing, lodge with the CCM, the Form 90.
2. The Branch Office has to follow procedures similar to the “wind down” procedures (see Chapter 1) to deal with the following:
 - a. Termination/retrenchment of employees
 - b. Termination of business contracts e.g. tenancy agreements, lease agreements, etc
 - c. Surrender of operating licenses, if any
 - d. Settlement of creditors/collection of debts
 - e. Sale of assets
 - f. Settlement of pending legal cases, if any
3. The CCM shall upon the expiration of twelve (12) months after the lodgment of Form 90 remove the name of that Foreign Company from the register of companies maintained by the CCM.
4. The procedural requirement as set out in the CA 1965 for cessation of business of the foreign company in Malaysia is simple, i.e. just a lodgment of a Form 90. This is because it involves only the closure of the Malaysian Branch Office, while the Foreign Company head office overseas remains still in existence overseas and is responsible for the liabilities of the Branch Office in Malaysia.

CHAPTER 4 : Closure of Representative Office/ Regional Office

1. Representative Offices/ Regional Offices are not covered under the CA. These offices are not deemed as separate legal entity in Malaysia. These offices are deemed an extension of a foreign entity with a purely liaison role in Malaysia. These office cannot carry out any business in Malaysia and they are not required to be incorporated in Malaysia under the CA and also are not required to file any tax returns in Malaysia,
2. Representative Offices/ Regional Offices are set up via approval of the Malaysian Industrial Development Authority (MIDA) and are usually approved for a duration of 2 to 3 years only and automatically cease operation at the end of the approval period, unless the approval period is extended by MIDA.
3. If the Representative Office/ Regional Offices are to be closed up before the end of the expiry period, MIDA has to be informed in writing of the intention to close the office in Malaysia.
4. There is no specific form used in this notification.
5. MIDA will usually issue a formal letter confirming the closure of the office.
6. The Representative Office/ Regional Offices has to follow procedures similar to the “wind down” procedures (see Chapter 1) to deal with the following:
 - a. Termination/retrenchment of employees
 - b. Termination of contracts e.g. tenancy agreements , lease agreements, etc
 - c. Cancellation of Employment Pass issued to any expatriate employed
 - d. Sale of assets like the expatriate’s car, office equipment, etc

REFERENCE

1. Relevant Authorities

Companies Commission of Malaysia: CCM

Menara SSM@Sentral
No 7, Jalan Stesen Sentral 5
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel : 03-2299 4400
Fax : 03-2299 4411
Hotline : 03-22995500
E-mail : enquiry@ssm.com.my

Malaysian Industrial Development Authority: MIDA

Block 4, Plaza Sentral,
Jalan Stesen Sentral 5,
Kuala Lumpur Sentral,
50470 Kuala Lumpur
Tel: 603-2267 3633
Fax: 603-2274 7970
<http://www.mida.gov.my>
Email: investmalaysia@mida.gov.my

2. Relevant Laws

The Companies Act (Act 125) 1965

<http://www.ssm-info.my/page/14>

Companies (Winding-up) Rules 1972

Employment Act 1955

<http://www.mohr.gov.my>

ATTACHMENT 1

Checklist for Members' Voluntary Liquidation/Winding Up

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
1.	Declaration of Solvency	S257 (1) & (2)	Form 66 (Declaration of Solvency)	Must be made by majority directors present at the physical board meeting.
		S257(3)(b)		Must be made within 5 weeks before the passing of the special resolution for winding up.
		S257(3)(C)		Must be lodged with the CCM before the notice of meeting is sent out.
2.	Special resolution for winding up	S254(2)(a)	Form 11 (Notice of Resolution)	Must be lodged with the CCM within 7 days after its passing at the general meeting.
		S254(2)(b)		Give notice of special resolution passed in national circulating newspaper within 10 days of its passing.
3.	Appointment of Liquidator	S280(1)	Form 71 (Notice of appointment and situation of office of liquidator – Members' Voluntary Winding Up)	Liquidator to lodge with CCM & OR within 14 days after his appointment.
4.	Notice to creditors to submit proof of debts.		Companies (Winding-up) Rules 1972 rule 91	Advertise the notice in the newspaper giving 30 days' period to submit proof of debts.
5.	Removal or resignation of liquidator	S280(3)	Form 74 (Notice of resignation and removal)	To lodge with CCM & OR within 14 days of his removal or resignation.
		S281(1)	Form 75 (Liquidator's account)	To lodge with CCM and OR within 1 month after he ceased to act as liquidator.
6.	Liquidator's accounts	S281(1)	Form 75	To lodge with CCM & OR:- - within 1 month after expiration of the period of 6 months from the date of his appointment; and - every subsequent period of 6 months.

Checklist for Members' Voluntary Liquidation/Winding Up

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
7.	Change of location of liquidator's office	S280(1)	Form 73 (Notice of change in situation of office of liquidator)	To lodge with CCM & OR within 14 days of the change of the situation of the office.
8.	Change of members' voluntary winding up to creditors' voluntary winding up.	S259(1)	Form 67 (Notice of meeting of creditors)	When payments of debts cannot be paid or provided in full within the period of 12 months or shorter as stated in Form 66, immediately summon a creditors' meeting by Form 67. No lodgment with CCM is required.
		S259(4)	Form 68 (Notice of holding of meeting of creditors)	To lodge with CCM and OR within 7 days of the holding of the creditors' meeting.
		S280(1) & (3)	Form 72 (Notice of appointment and situation of office of liquidator – creditors' voluntary winding up) & Form 74 – if new liquidator appointed by the creditor to replace the existing liquidator	New liquidator to lodge with CCM & OR within 14 days.
9.	Unclaimed assets	S286(1)	Form 76 (Particulars of unclaimed assets payable to companies liquidation account)	To lodge with OR any unclaimed dividend and other moneys which remained unclaimed for more than 6 months into the Companies Liquidation Accounts. Obtain a Certificate of Receipt from OR for the moneys so paid.

Checklist for Members' Voluntary Liquidation/Winding Up

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
10.	Final meeting	S272(2)	Notice of Final Meeting	To advertise in the newspaper/Gazette at least 1 month before the date of the final meeting and send to members with the liquidator's accounts covering the whole liquidation.
		S272(3) & (4)	Form 69 (Return by liquidator relating to final meeting)	To lodge with CCM & OR within 7 days after the final meeting.
		S281	Form 75 (made up to the date of the final meeting) together with the Form 74	To lodge Form 75 with CCM & OR within 1 month of the final meeting. Form 74 is to be lodged within 14 days of the final meeting. This is for the resignation of liquidator. Liquidator normally will resign after the final meeting instead of waiting for the dissolution of the company.
11.	Dissolved of the company	S272(5)		Company is deemed to be dissolved 3 months after lodging of the Form 69 with CCM & OR.
12.	Dispose of the books	S284(2), (3)		The books can be destructed as directed by the ordinary resolution, if no such resolution, to keep for 5 years from date of dissolution of the company.

Checklist for Creditors' Voluntary Liquidation/Winding Up

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
1.	Statutory declaration of inability to continue business	S255(1)	Form 65A (Statutory declaration of inability of company to continue business, and that meetings of the company and its creditor have been summoned)	To lodge with CCM & OR.
2.	Meeting of members and creditors	S260(1)		To be held on the same day as the EGM for passing special resolution for winding up or the next day.
		S260(2)(a)	Notice of first meeting of creditors	Give to creditors at least 7 clear days notice by post.
		S260(3)		Advertise the notice on a newspaper at least 7 days before the first meeting of creditors.
		S260(2)(b)	List of all creditors and their amount of claims.	To send to creditors together with notice of first meeting of creditors.
		S260(4)	Form 61 (Statement of affairs)	To lay at the first meeting of creditors.
3.	Special resolution for winding up	S254(2)(a)	Form 11	To lodge with CCM within 7 days after its passing at the general meeting.
		S254(2)(b)		Give notice of special resolution passed in national circulating newspaper within 10 days of its passing.

Checklist for Creditors' Voluntary Liquidation/Winding Up

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
4.	Appointment of provisional liquidator	S280(1)	Form 72	Provisional liquidator to lodge with CCM & OR within 14 days after his appointment.
		S255(4)		Advertise Form 72 together with Form 65A in some newspaper circulating in Malaysia within 14 days of appointment of the provisional liquidator.
5.	Appointment of liquidator	S280(1)	Form 72	Appointed liquidator to lodge with CCM & OR within 14 days after his appointment.
<p>The events after the appointment of liquidator will be the same as members' voluntary winding up. (Please refer to the Checklist for Members' Voluntary Liquidation/Winding Up)</p>				

Checklist for Closing of Branch Office

No.	Event	Section of CA 1965	Prescribed Form	Filing Period
1.	ceasing of the place of business or to carry on business in Malaysia	S340(1)	Form 90 (Notice by foreign company of cessation of business)	To lodge with CCM within 7 days after ceasing business.

Forms

1. Form 11 (Notice of Resolution)
2. Form 61 (Statement of affairs)
3. Form 65 A (Statutory declaration of inability of company to continue business, and that meetings of the company and its creditor have been summoned)
4. Form 66 (Declaration of Solvency)
5. Form 67 (Notice of meeting of creditors)
6. Form 68 (Notice of holding of meeting of creditors)
7. Form 71 (Notice of appointment and situation of office of liquidator – Members' Voluntary Winding Up)
8. Form 73 (Notice of change in situation of office of liquidator)
9. Form 74 (Notice by Liquidator of Resignation or Removal from Office)
10. Form 75 (made up to the date of the final meeting) together with the Form 74
11. Form 90 (Notice by foreign company of cessation of business)

Company No.

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FORM 11

Companies Act, 1965
Section 254(2)

.....(company name)

NOTICE OF RESOLUTION

To the Registrar of Companies,

At a General Meeting of the members of(company name) duly convened and held at on theday of, the resolutions set out below were duly passed:-

[set out copy of resolution here if it is not annexed]

_____(signature)
Director

Dated this.....day of, 20.....

Lodged by :
Address :
Tel No. :
Fax No. :

STATEMENT OF AFFAIRS

(NAMA SYARIKAT)

Statement of Assets and Liabilities as at the..... day of....., 20.....

	Cost or Book Value*	Estimated Realizable Values
1. ASSETS NOT SPECIFICALLY CHARGED	RM sen	RM sen
(a) Real estate as detailed in Schedule A† ...		
(b) Sundry debtors as detailed in Schedule B† ...		
(c) Cash on hand ...		
(d) Cash at bank ...		
(e) Stock as detailed in inventory ...		
(f) Plant and equipment as detailed in inventory ...		
(g) Other assets as detailed in Schedule C† ...		
2. ASSETS SUBJECT TO SPECIFIC CHARGES, LIENS, MORTGAGES, BILLS OF SALE OR HIRE-PURCHASE AGREEMENTS, as detailed in Schedule D†	RM sen	
Less amounts owing as detailed in Schedule D		
TOTAL ASSETS		
		RM sen
3. Less PREFERENTIAL CREDITORS ENTITLED TO PRIORITY OVER THE HOLDERS OF DEBENTURES UNDER ANY FLOATING CHARGE, as detailed in Schedule E		
4. Less AMOUNTS OWING AND SECURED BY DEBENTURE OR FLOATING CHARGE OVER COMPANY'S ASSETS TO		
5. Less PREFERENTIAL CREDITORS as detailed in Schedule F...		
ESTIMATED AMOUNT AVAILABLE FOR UNSECURED CREDITORS		
6. CREDITORS (UNSECURED) as detailed in Schedule G	RM sen	
Amount claimed (RM)		
7. BALANCES OWING TO PARTLY SECURED CREDITORS as detailed in Schedule H		
Total claims (RM)		
Security held (RM)		
8. CONTINGENT ASSETS RM		RM sen
Estimated to produce RM		
As detailed in Schedule I		
9. CONTINGENT LIABILITIES RM		
Estimated to rank for RM		
As detailed in Schedule J		
ESTIMATED‡ DEFICIENCY/‡SURPLUS (Subject to costs of ‡administration ‡liquidation)		
SHARE CAPITAL		
Issued (RM sen)		
Paid up (RM sen)		

SCHEDULE A
REAL ESTATE

Address and Description of Property	Cost Price or Book Value		Estimated Realizable Value		Valuation for Rating Purposes	Particulars of Tenancy	Where Possession of Deeds may be Obtained	Short Particulars of Title
	RM	sen	RM	sen				

SCHEDULE B
SUNDRY DEBTORS (INCLUDING LOAN DEBTORS)

Name and Address of Debtor	Amount Owning		Amount Realizable		Deficiency	Particulars of Security (if any) Held	Explanation of Deficiency
	RM	sen	RM	sen			

SCHEDULE C
OTHER ASSETS

Description of Deposit or Investment	Cost		Amount Realizable	
	RM	sen	RM	sen
<i>Deposits—</i>				
<i>Investments—</i>				

SCHEDULE D

ASSETS SUBJECT TO SPECIFIC CHARGES, LIENS, MORTGAGES, BILLS OF SALE OR HIRE PURCHASE AGREEMENTS

Description of Asset	Date Charge Given	Description of Charge	Holder of Charge	Terms of Repayment	Cost or Book Value	Estimated Realizable Value	Amount Owning under Charge
					RM sen	RM sen	RM sen

SCHEDULE E

PREFERENTIAL CREDITORS ENTITLED TO PRIORITY OVER THE HOLDERS OF DEBENTURES UNDER ANY FLOATING CHARGE

Employee's Name and Address	Wages	Holiday Pay	Long Service Leave	Estimated Liability
	RM sen	RM sen	RM sen	RM sen

SCHEDULE F

PREFERENTIAL CREDITORS (OTHER THAN THOSE DETAILED IN SCHEDULE E)

Name and Address of Preferential Creditor	Description of Amount Owning	Amount Owning
		RM sen

SCHEDULE G
UNSECURED CREDITORS

Name and Address of Creditor	Amount Claimed by Creditor	Amount Admitted as Owing	Reason for Disputed Amount (if any)
	RM <i>sen</i>	RM <i>sen</i>	

SCHEDULE H
PARTLY SECURED CREDITORS

Name and Address of Creditor	Particulars of Security Held	Nature of Security	Estimated Value of Security Held	Amount Owing to Creditor	Amount Estimated to Rank as Unsecured
			RM <i>sen</i>	RM <i>sen</i>	RM <i>sen</i>

SCHEDULE I
CONTINGENT ASSETS

Description of Asset	Gross Asset	Estimated to Produce
	RM <i>sen</i>	RM <i>sen</i>

SCHEDULE J
CONTINGENT LIABILITIES

Name and Address of Creditor	Nature of Liability	Gross Liability		Estimated to Rank for	
		RM	sen	RM	sen

I hereby certify that the particulars contained in the above statement of affairs are true to the best of my knowledge and belief.

Dated this..... day of....., 20.....

(Signature).....

-
- * Indicate in respect of each entry whether cost or book value.
 - † Where this statement of affairs is made for the purposes of subsection (4) of section 260 of the Companies Act, 1965. Schedules A, B, C and D are to show the method and manner in which the valuation of the assets were arrived at.
 - ‡ Strike out whichever is inapplicable.

NOTES

This statement of affairs is to be made as at the following dates:

- (a) Where submitted to a receiver or manager under sections 188 and 189 of the Companies Act, 1965, the date of the receiver's or manager's appointment;
- (b) Where submitted to a liquidator under section 234 of that Act, the date of the winding up order.

This statement of affairs is to be submitted by, and is to be verified by an affidavit in accordance with Form 62 sworn by the following persons:

- (a) Where the statement is made out for the purposes of section 188 of the Companies Act, 1965, a person referred to in section 189(2) of that Act;
- (b) Where the statement is made out for the purposes of section 234 of the Companies Act, 1965, a person referred to in section 234(2) of that Act.

Regulation 13 of the Companies Regulations requires the copy of this statement of affairs that is lodged with the Registrar of Companies to be certified in writing to be a true copy of the original statement-

- (a) in the case of a copy lodged for the purposes of section 188(1)(c)(i) of the Companies Act, 1965, by the receiver or manager of the property of the company;
- (b) in the case of a copy lodged for the purposes of section 234(3) of that Act, by the liquidator of the company.

Company No.

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FORM 65A

Companies Act, 1965
Section 255 (1)

NOTICE OF MEETING OF CREDITORS

..... (company name)

We,of(company name) do solemnly and sincerely declare that the company cannot by reason of its liabilities continue its business, and that meetings of the company and its creditors have been summoned for a date within one month of the date of this declaration.

The meeting/s of the company and of its creditors will be held on..... at

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared
by the above named
at
This.....day of....., 20.....

Before me,

.....
(Signature of President of Sessions Court,
Magistrate or Commissioner for Oaths)

Company No.

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FORM 66

Companies Act, 1965
Section 257

DECLARATION OF SOLVENCY

.....(company name)

We,, of, NRIC/Passport No.;
being all the directors of (company name) and being present at a meeting of
the directors of the company, declare that:-

- (a) we have made an inquiry into the affairs of the company, and
- (b) at this meeting, we have formed the opinion that the company will be able to pay its debts in full within a period ofmonths from the commencement of the winding up.

Attached hereto and signed by us is a true and correct statement of the company's assets and liabilities as at theday of....., 20..... being the latest practicable date before the making of this declaration.

Declared at the above-mentioned meeting of
directors held at
In the State of this day of
....., 20.....

Directors

Company No.

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Companies Act, 1965
Section 257(2)

STATEMENT AS AT, 20..... TO BE ATTACHED TO DECLARATION OF SOLVENCY SHOWING ASSETS AT ESTIMATED REALIZABLE VALUES AND LIABILITIES EXPECTED TO RANK

.....(company name)

Assets and Liabilities	Estimated to realize or to rank for payment (to nearest RM)
ASSETS:	
Balance at Bank	
Cash in hand	
Marketable securities	
Bills receivable	
Trade debtors	
Loans and advances	
Unpaid calls	
Stock in trade	
Work in Progress	
.....	
Freehold property	
Leasehold property	
Plant and machinery	
Furniture, fittings, utensils, & c.	
Patents, trade marks, & c.	
Investments other than marketable securities	
Other property, viz.	
.....	
Estimated realizable value assets	
LIABILITIES:	
Secured on specific assets, viz.	
.....	
Secured by floating charges(s)	
Estimated expenses of winding up	
Other estimated expenses, including interest accruing until payment of debts in full	
Unsecured creditors (amounts estimated to rank for payments):	
Trade creditors	
Bills payable	
Accrued expenses	
Other liabilities	
.....	
Contingent liabilities	
.....	
Total	
Estimated surplus after paying debts full	

Remarks :

Company No.

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Directors

Dated this..... day of

Lodged by :

Address :

Tel No. :

Fax No. :

Company No.

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FORM 67

Companies Act, 1965
Section 259 (1)

NOTICE OF MEETING OF CREDITORS

..... (company name)

Notice is hereby given that, pursuant to subsection (1) of section 259 of the Companies Act, 1965, a meeting of the creditors of(company name) will be held at on the.....day of, 20....., at o'clock in the *forenoon/*afternoon.

The winding up of the company commenced on theday of, 20....., and I was appointed liquidator by resolution of the members of the company. As the directors declared that the company would be able to pay its debts in full within a period ofmonths after the commencement of the winding up, the liquidation is proceeding as a members' voluntary winding up.

I have formed the opinion that the company will not be able to pay or provide for the payment of its debts in full within that period and this meeting is summoned in order that the creditors may, if they so wish, exercise their right under subsection (2) of section 259 of the Companies Act, 1965, to appoint some person other than myself to be the liquidator of the company for the purpose of winding up the affairs and distributing the assets of the company.

A statement of assets and liabilities of the company will be laid before the meeting.

Dated this.....day of....., 20...

_____(signature)
Liquidator

Company No.

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FORM 68

Companies Act, 1965
Section 259 (4)

NOTICE OF HOLDING OF MEETING OF CREDITORS

..... (company name)

To the Registrar of Companies,

Notice is hereby given that, pursuant to subsection (1) of section 259 of the Companies Act, 1965, a meeting of the creditors of(company name) was summoned and held on theday of....., 20...., for the purpose of presenting to the meeting a statement of assets and liabilities of the company, and permitting the creditors, if they wished, to appoint a new liquidator of the company under subsection (2) of that section.

Dated this.....day of....., 20...

(signature)
Liquidator

Lodged by :
Address :
Tel No. :
Fax No. :

Company No.

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FORM 71

Companies Act, 1965
Section 280(1)

NOTICE OF APPOINTMENT AND SITUATION OF OFFICE OF LIQUIDATOR (MEMBERS' VOLUNTARY WINDING-UP)

.....(company name)

To the Registrar of Companies,

I,, of, NRIC No.
....., the liquidator hereby give notice that:-

- (a) I was appointed liquidator of.....(company name):-
by a resolution of (company name) passed on the day of the
....., 20.....
~~by an order of the High Court made on the~~
and
- (b) my office is situated at

Dated thisday of....., 20.....

Liquidator (Signature)

Lodged by :
Address :
Tel No. :
Fax No. :

Company No.

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FORM 73

Companies Act, 1965
Section 280(1)

NOTICE OF CHANGE IN SITUATION OF OFFICE OF LIQUIDATOR

.....(company name)

To the Registrar of Companies,

I/We,, of, NRIC
No....., the liquidator(s) of(company name) hereby give notice that,
on theday of, 20..., the situation of my office was changed to
.....

Dated thisday of, 20.....

.....(Signature)
Liquidator(s)

Lodged by :
Address :
Tel No. :
Fax No. :

Company No.

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FORM 74

Companies Act, 1965
Section 280(3)

NOTICE BY LIQUIDATOR OF RESIGNATION OR REMOVAL FROM OFFICE

.....(company name)

To the Registrar of Companies,

I,, ofNRIC No..... , hereby give notice that on theday of2010, I *resigned/was removed/from the office of liquidator of(company name)

Dated this.....day of, 20.....

_____ (signature)
Liquidator

Lodged by :
Address :
Tel No. :
Fax No. :

Company No.

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FORM 75

Companies Act, 1965
Section 281

LIQUIDATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS AND STATEMENT OF THE POSITION IN THE WINDING UP

.....(Company Name)

Nature of winding up :

Date of commencement of winding up :

Date to which the account and the statement are made up :

Name and address of liquidator :

ACCOUNT OF RECEIPTS AND PAYMENTS

Receipts				Payments			
Date	Of Whom Received	Nature of Receipts	Amount	Date	To Whom Paid	Nature of Payments	Amount
		Brought forward	RM sen			Brought forward	RM sen
		Carried Forward				Carried Forward	

Total Receipts
Total Payments
Balance

RM sen

The balance is made up as follows:

RM sen

1. Cash in hands of liquidator
2. Cash in bank

RM sen

Credit as per bank pass-book
Less unrepresented cheques

3. Amounts invested by liquidator and not converted into cash
Balance as above

Company No.

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PARTICULARS OF RATES OF DIVIDENDS AND DATES DECLARED

Dividend of.....in the RM, paid on the.....day of, 20....

Names of Creditors in Alphabetical Order	Amount of Proof	Amount of Dividend	
		Paid	Unclaimed
	Total as per previous return RM sen	RM sen	RM sen
Total			

PARTICULARS OF DATES AND RATE PER SHARE OF RETURN OF SURPLUS ASSETS PAYABLE TO CONTRIBUTORIES

Return of surplus assets to contributories at the rate of.....per share paid on the.....day of, 20....

Names of Contributors in Alphabetical Order	Amount of Shares	Amount Returned on Shares	
		Paid	Unclaimed
	Total as per previous return	RM sen	RM sen
Total			

Company No.

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STATEMENT OF THE POSITION IN THE WINDING UP

1.	The amount of the estimated assets and liabilities at the date of the commencement of the winding up	Assets : Liabilities:- Secured creditors RM sen Debenture-holder RM sen Unsecured Creditors RM sen
2.	The total amount of the capital paid up at the date of the commencement of the winding up	Paid up in cash RM sen Issued as paid up otherwise than for cash
3.	The general description and estimated value of outstanding assets (if any)	
4.	Total amount of unsecured debts in respect of which proofs have been admitted	
5.	Estimated amount of debts or claims remaining for proof	
6.	Details of any arrangement whereby assets of the company have been disposed of by the liquidator for a consideration other than cash	
7.	The causes which delay the termination of winding up	
8.	The period within which the winding up may probably be completed	

Company No.

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STATUTORY DECLARATON VERIFYING LIQUIDATOR'S ACCOUNT AND STATEMENT

I,, of,
NRIC:....., in the State of....., the liquidator
of.....(company name), do solemnly and sincerely declare:-

1. That the account of receipts and payments set out above contains a full and true account of my receipts and payments in the winding up of that company, from the to the and that I have not, nor has any other person by my order or for my use during that period, received or paid any moneys on account of the company other than and except the items mentioned and specified in that account.
2. That the particulars contained in the statement of the position in the winding up set out above are true to the best of my knowledge and belief.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Declared at in the State of
..... this

Liquidator

Before me:-

Commissioner for Oaths

Lodged by :
Address :
Tel No. :
Fax No. :

Company No.

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FORM 90

Companies Act, 1965
Section 340 (1)

NOTICE BY FOREIGN COMPANY OF CESSATION OF BUSINESS

..... (company name)

To the Registrar of Companies,

.....(company name), a foreign company registered in.....(name of State), hereby gives notice that, as from the....., the company has not had a place of business in Malaysia and has ceased to carry on business within the meaning of section 340 of the Companies Act, 1965, in Malaysia.

Dated this.....day of....., 20...

Signature of Director or Secretary or Agent in Malaysia

Lodged by :
Address :
Tel No. :
Fax No. :